

**LOUISIANA BOARD OF EXAMINERS  
OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA**

**Compiled Financial Statements**

**As of and for the Year Ended June 30, 2006**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 10/11/06

**LOUISIANA BOARD OF EXAMINERS  
OF CERTIFIED SHORTHAND REPORTERS**

**P. O. BOX 3257  
BATON ROUGE, LOUISIANA 70821-3257  
(225) 342-2668**

**GOVERNING BOARD**

**(July 7, 2006)**

**Chairman - Judge Guy P. Holdridge**

**Secretary - Vincent P. Borrello, Jr, CCR**

**Treasurer - Peter Gilberti, CCR**

**S. Richard Brooks, CCR  
Callie W. Garland, CCR  
Glen P. Orgeron, Attorney**

**Milton Donegan, Jr., CCR  
Phyllis M. Pool, CCR  
Christopher L. Whittington, Attorney**

**Tonya R. Cupp, Administrator**

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# *George F. Delaune*

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**(A Professional Corporation)**

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GOVERNMENT FINANCE  
OFFICERS ASSOCIATION

## **REPORT ON THE COMPILED FINANCIAL STATEMENTS**

**Board Members of  
Louisiana Board of Examiners  
of Certified Shorthand Reporters  
State of Louisiana  
Baton Rouge, Louisiana**

I compiled the accompanying financial statements of the business-type activities of the **LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**, a component unit of the State of Louisiana, as of and for the year ended June 30, 2006, as listed in the Table of Contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

I have also issued complied the Board's annual financial report to the Division of Administration as of and for the year ended June 30, 2006.

I am not independent with respect to Louisiana Board of Examiners of Certified Shorthand Reporters.

*George F. Delaune, CPA*

September 11, 2006

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2006

<b>ASSETS</b>	
Cash	\$ 52,317
Investments	167,824
Receivables	3,255
Property and equipment	0
<b>TOTAL ASSETS</b>	<u>223,396</u>
 <b>LIABILITIES</b>	
Accounts payable	2,849
Accrued payroll liabilities and deductions	1,559
<b>TOTAL LIABILITIES</b>	<u>4,408</u>
 <b>NET ASSETS</b>	
Unrestricted - undesignated	<u>218,988</u>
<b>TOTAL NET ASSETS</b>	<u><u>\$ 218,988</u></u>

See accountant's compilation report.

**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**  
**STATE OF LOUISIANA**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**YEAR ENDED JUNE 30, 2006**

**REVENUES**

Licenses, permits, and fees	\$ 101,010
Interest income	6,810
Total Revenues	<u>107,820</u>

**EXPENSES**

Personal services -	
Board members' per diem	1,950
Administrative salaries	35,685
Employee benefits	11,001
Professional services -	
Accounting	1,387
Audit	1,800
Legal	6,621
Outside services	204
Travel -	
Board members	1,336
Administrative	798
Operating services -	
Printing	826
Seals	7,570
Insurance	631
Equipment maintenance	654
Office rent	10,825
Equipment rent	2,461
Postage	2,939
Telephone, internet, and web service	3,389
Examination expense	20,150
Outside services	381
Miscellaneous	989
Supplies -	
Office supplies and expenses	1,675
Depreciation	0
Total Expenses	<u>113,272</u>

**CHANGE IN NET ASSETS**

(5,452)

Net Assets at Beginning of Year

224,440

**NET ASSETS AT END OF YEAR**

\$ 218,988

See accountant's compilation report.

**LOUISIANA BOARD OF EXAMINERS  
OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2006**

**NOTE 1 - INTRODUCTION**

The Louisiana Board of Certified Shorthand Reporters was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:2551-2560. The Board is under the control of the Office of the Governor and a component unit of the State of Louisiana and is an integral part of such reporting entity. *The board is composed of nine (9) members appointed by the Governor of Louisiana, who serve three (3) year terms. Six appointees shall be certified shorthand reporters, two appointees shall be attorneys, and one appointee shall be a judge. Board members are not compensated for Board meetings they attend; but are reimbursed allowable necessary expenses in the performance of their duties as members of the board.*

The Board is charged with encouraging proficiency in the practice of shorthand reporting as a profession, promoting efficiency in court and general reporting, and extending to the courts and to the public the protection afforded by a standardized profession by establishing a standard of competency for those persons engaged in it

The Board's office is located in Baton Rouge, Louisiana, and employs one administrative personnel. The Board's operations are funded entirely through annual self-generated revenues.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The financial statements of the Board are prepared in accordance with accounting principles generally accepted in the United States of America. The Board's reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements and applicable Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, unless they conflict with GASB pronouncements. The Board may also apply all FASB pronouncements or interpretations issued after November 30, 1989, except for those that conflict with or contradict GASB pronouncements.

**Reporting Entity**

Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification) established criteria for determining the governmental reporting entity and component units that should be included in the reporting entity. In conformance with GASB Codification Section 2100, this entity is a component unit of the State of Louisiana because the board is not legally separate and the state holds the board's corporate powers. The accompanying basic financial statements present only the transactions of the Louisiana Board of Examiners of Certified Shorthand Reporters, a component unit of the State of Louisiana.

Annually the State of Louisiana issues financial statements which includes the activity contained in the accompanying financial statement. *The financial statement is issued by the Louisiana Division of Administration-Office of Statewide Reporting and Accounting Policy and audited by the Louisiana Legislative Auditor.*

**LOUISIANA BOARD OF EXAMINERS  
OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2006**

**Basis of Accounting**

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) generally accepted in the United States of America using the accrual basis of accounting. Revenues are recognized in the accounting period in which they are earned and expenses are recognized in the period incurred.

**Budget Practices**

The Board prepares its budget on the modified accrual basis of accounting and all appropriations contained in the budget lapse at year end.

The proposed budgets are prepared by the administrator, adopted by the Board, and made available to the Office of the Governor (Department of Economic Development prior to be reassigned) by January 1<sup>st</sup> of each year in compliance with Louisiana Revised Statute 36:803. The Board has the authority to make changes or amendments within various budget classifications. Budgeted amounts included in the accompanying financial statements include the original adopted budget. Formal budget integration is not employed as a management control device during the year.

**Encumbrances**

Encumbrance accounting is used when purchase orders are recorded in order to reserve that portion of the applicable appropriation. The Board does not follow the encumbrance method of accounting.

**Cash and Cash Equivalents**

Cash and equivalents include cash, demand deposits, time deposits, and certificates of deposit at year end. Under state law, the Board may deposit funds with a bank organized under the laws of Louisiana, or national banks having their principal office in the state of Louisiana, in savings accounts or shares of savings and loan associations and savings banks, as defined by R.S. 6:703(15) and (16), or in share accounts and share certificate accounts of federally or state chartered credit unions.

Under state law, the Board may invest in United States bonds, treasury notes, or certificates. These are classified as investments if their original maturities exceed 90 days; however, if the original maturities are 90 days or less, they are classified as cash equivalents. Investments are stated at cost.

**Inventories**

Inventories for supplies are immaterial and are recorded as expenditures when purchased.

**Capital Assets**

Capital assets purchased in excess of \$5,000 are recorded at historical cost and depreciated over their estimated useful lives. Estimated useful life is management's estimate of how long the asset is estimated to meet service demands. Straight line depreciation is used based on the following estimated useful lives for furniture 5-7 years and equipment 5-10 years.



**LOUISIANA BOARD OF EXAMINERS  
OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2006**

**Compensated Absences**

The Board has adopted the following policy related to vacation and personal days: After 12 months of full-time service 5 vacation days will be granted to the employee. After 24 months of full-time service 10 vacation days will be granted to the employee. All vacation time must be taken within the calendar year granted. Vacation time shall not accumulate or roll over. After 12 months of full-time service 6 personal days per calendar year shall be granted to the employee. At the end of each calendar year the employee shall be paid at the current hourly rate for any personal days not used. There was no accrued leave at the end of June 30, 2006.

**Net Assets**

The unreserved-undesignated net assets represent the amount available for budgeting future operations. Reservations and designations of net assets are created to either (1) satisfy legal covenants that require that a portion of net assets be segregated or (2) identify the portion of the net assets that is not appropriate for future expenditures.

**NOTE 3 - CASH, CASH EQUIVALENTS, and INVESTMENTS**

At June 30, 2006, cash, cash equivalents, and investments as shown on the balance sheet is composed and secured from risk as follows:

	<u>Book Balance</u>	<u>Bank Balance</u>
Demand deposit account	\$ 52,155	\$ 52,764
Cash on hand	162	0
<b>Total cash and cash equivalents</b>	<b>\$ 52,317</b>	<b>52,764</b>
Certificates of deposit - investments	167,824	167,824
<b>Total cash, cash equivalents, and investments</b>	<b>\$ 220,141</b>	<b>220,588</b>
Secured by federal deposit insurance		100,000
Secured by collateralized pledge of securities		120,588
Unsecured/uncollateralized		<u>\$ 0</u>

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the state treasurer.

Even though the pledged securities are considered uncollateralized (Category 3) under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the

LOUISIANA BOARD OF EXAMINERS  
OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2006

*custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Board that the fiscal agent has failed to pay deposited funds upon demand.*

**NOTE 4 - CHANGES IN CAPITAL ASSETS**

A summary of changes in capital assets composed of furniture and office equipment follows:

Furniture, fixtures, and equipment, July 1, 2005	\$ 11,534
Additions	
Deletions	
Balance, June 30, 2006	<u>11,534</u>
Accumulated depreciation, July 1, 2005	(11,534)
Additions	
Deletions	
Balance, June 30, 2006	<u>(11,534)</u>
Total Capital Assets, June 30, 2006	<u><u>\$ 0</u></u>

**NOTE 5 - PENSION PLAN**

The one employee of the Board is a members of the Louisiana State Employees Retirement System ("System"), a multiple-employer, public employee retirement system (PERS). The system is a statewide public retirement system for the benefit of state employees, which is administered and controlled by a separate board of trustees.

All full time employees are eligible to participate in the System. Benefits vest with ten years of service. At retirement age, employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 month average salary multiplied by their years of credited service. Vested employees may retire at (a) any age with thirty years of service, (b) age 55 with twenty-five years of service, or (c) age 60 with ten years of service. The System also provides death and disability benefits. Benefits are established by state statute. The system issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana State Employees' Retirement System, P. O. Box 44213, Baton Rouge, Louisiana 70804-4213 or by calling (225) 922-0600.

In addition to the employee contribution withheld at 7.5% of gross salary, the Board contributes an additional percentage of gross salary to the System (19.1% from July 1, 2005 to June 30, 2006). Contributions to the System during fiscal years ended June 30, 2006, 2005 and 2004 were funded through employee and employer contributions of \$6,347, \$7,785, and \$6,689, respectively.

**LOUISIANA BOARD OF EXAMINERS  
OF CERTIFIED SHORTHAND REPORTERS  
STATE OF LOUISIANA  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2006**

**NOTE 6 - ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported income of revenue and expenditures during the reporting period. Actual results could differ from those estimates.

**NOTE 7 - RISK MANAGEMENT**

The Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, injuries to employees; and natural disasters. The Board purchases insurance coverage through the State Office of Risk Management, which is responsible for negotiating, compromising and settling all claims including all tort claims against the Board.

**NOTE 8 - LITIGATION AND CLAIMS**

There were no judgments, claims or similar contingencies pending against the Board at June 30, 2006.

**NOTE 9 - FEDERAL FINANCIAL ASSISTANCE**

The Board received no federal funds during the fiscal years ended June 30, 2006.

**NOTE 10 - COMPENSATION PAID TO BOARD MEMBERS**

The schedule of per diem payments to Board Members is presented in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Board members receive a per diem of \$75 per day for services performed as provided by Louisiana Revised Statute 37:2551(D).

Guy P. Holdridge	\$	225
C. Ray Pilant		225
Peter Gilberti		225
S. Richard Brooks		225
Callie W. Garland		225
Christopher L. Whittington		225
Milton P. Donegan, Jr.		225
Cyndie McManus		225
Glenn P. Orgeron		150
Total	\$	<u>1,950</u>

## SUPPLEMENTARY INFORMATION

**STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
BALANCE SHEET  
AS OF JUNE 30, 2006**

**ASSETS**

**CURRENT ASSETS:**

Cash and cash equivalents (Note C1)	\$	52,317
Investments (Note C2)		167,824
Receivables (net of allowance for doubtful accounts)(Note U)		3,255
Due from other funds (Note Y)		
Due from federal government		
Inventories		
Prepayments		
Notes receivable		
Other current assets		
Total current assets		223,396

**NONCURRENT ASSETS:**

Restricted assets (Note F):		
Cash		
Investments		
Receivables		
Notes receivable		
Capital assets (net of depreciation)(Note D)		
Land		
Buildings and improvements		
Machinery and equipment		
Infrastructure		
Construction in progress		
Other noncurrent assets		
Total noncurrent assets		-
Total assets	\$	223,396

**LIABILITIES**

**CURRENT LIABILITIES:**

Accounts payable and accruals (Note V)	\$	2,849
Due to other funds (Note Y)		
Due to federal government		
Deferred revenues		
Amounts held in custody for others		
Other current liabilities		1,559
Current portion of long-term liabilities:		
Contracts payable		
Reimbursement contracts payable		
Compensated absences payable (Note K)		
Capital lease obligations - (Note J)		
Claims and litigation payable (Note K)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total current liabilities		4,408

**NON-CURRENT LIABILITIES:**

Contracts payable		
Reimbursement contracts payable		
Compensated absences payable (Note K)		
Capital lease obligations (Note J)		
Claims and litigation payable (Note K)		
Notes payable		
Liabilities payable from restricted assets (Note Z)		
Bonds payable		
Other long-term liabilities		
Total long-term liabilities		-
Total liabilities		4,408

**NET ASSETS**

Invested in capital assets, net of related debt		
Restricted for:		
Capital projects		
Debt service		
Unemployment compensation		
Other specific purposes		
Unrestricted		218,988
Total net assets		218,988
Total liabilities and net assets	\$	223,396

The accompanying notes are an integral part of this financial statement.

**STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2006**

**OPERATING REVENUES**

Sales of commodities and services	\$
Assessments	
Use of money and property	6,810
Licenses, permits, and fees	101,010
Other	
Total operating revenues	107,820

**OPERATING EXPENSES**

Cost of sales and services	113,272
Administrative	
Depreciation	
Amortization	
Total operating expenses	113,272

Operating income(loss)	(5,452)
------------------------	---------

**NON-OPERATING REVENUES(EXPENSES)**

State appropriations	
Intergovernmental revenues (expenses)	
Taxes	
Use of money and property	
Gain on disposal of fixed assets	
Loss on disposal of fixed assets	
Federal grants	
Interest expense	
Other revenue	
Other expense	
Total non-operating revenues(expenses)	-

Income(loss) before contributions, extraordinary items & transfers	(5,452)
--	---------

Capital contributions	
Extraordinary item - Loss on impairment of capital assets	
Transfers in	
Transfers out	

Change in net assets	(5,452)
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Total net assets – beginning as restated	224,440
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Total net assets – ending	\$ 218,988
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The accompanying notes are an integral part of this financial statement.

Statement B

STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2006

See Appendix A for instructions

	Program Revenues			Net (Expense)
		Operating	Capital	Revenue and
	Charges for	Grants and	Grants and	Changes in
<u>Expenses</u>	<u>Services</u>	<u>Contributions</u>	<u>Contributions</u>	<u>Net Assets</u>
BTA	\$ 113,272	\$ 101,010	\$	\$ (12,262)
General revenues:				
Taxes				
State appropriations				
Grants and contributions not restricted to specific programs				
Interest				6,810
Miscellaneous				
Special items				
Extraordinary Item - Loss on Impairment of Capital Assets				
Transfers				
Total general revenues, special items, extraordinary losses, and transfers				6,810
Change in net assets				(5,452)
Net assets - beginning				224,440
Net assets - ending				\$ 218,988

**STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2006**

**Cash flows from operating activities**

Cash received from customers	\$ 99,377	
Cash payments to suppliers for goods and services	(73,104)	
Cash payments to employees for services	(35,685)	
Payments in lieu of taxes		
Internal activity-payments to other funds		
Claims paid to outsiders		
Other operating revenues(expenses)	5,361	
Net cash provided(used) by operating activities		\$ (4,051)

**Cash flows from non-capital financing activities**

State appropriations		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Operating grants received		
Transfers In		
Transfers Out		
Other		
Net cash provided(used) by non-capital financing activities		-

**Cash flows from capital and related financing activities**

Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Acquisition/construction of capital assets		
Proceeds from sale of capital assets		
Capital contributions		
Other		
Net cash provided(used) by capital and related financing activities		-

**Cash flows from investing activities**

Purchases of investment securities		
Proceeds from sale of investment securities	27,556	
Interest and dividends earned on investment securities		
Net cash provided(used) by investing activities		27,556

Net increase(decrease) in cash and cash equivalents 23,505

Cash and cash equivalents at beginning of year 28,812  
Cash and cash equivalents at end of year \$ 52,317

The accompanying notes are an integral part of this statement.

Statement D



**STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2006**

**Reconciliation of operating income(loss) to net cash provided(used) by operating activities:**

Operating income(loss)		\$ <u>(5,452)</u>
Adjustments to reconcile operating income(loss) to net cash		
Depreciation/amortization		
Provision for uncollectible accounts		
Changes in assets and liabilities:		
(Increase)decrease in accounts receivable, net	(2,099)	
(Increase)decrease in due from other funds		
(Increase)decrease in prepayments		
(Increase)decrease in inventories		
(Increase)decrease in other assets		
Increase(decrease) in accounts payable and accruals	2,525	
Increase(decrease) in accrued payroll and related benefits	975	
Increase(decrease) in compensated absences payable		
Increase(decrease) in due to other funds		
Increase(decrease) in deferred revenues		
Increase(decrease) in other liabilities		
Net cash provided(used) by operating activities		\$ <u>(4,051)</u>

**Schedule of noncash investing, capital, and financing activities:**

Borrowing under capital lease	\$ _____
Contributions of fixed assets	_____
Purchases of equipment on account	_____
Asset trade-ins	_____
Other (specify)	_____
_____	_____
_____	_____
<b>Total noncash investing, capital, and financing activities:</b>	<b>\$ _____</b>

(Concluded)

The accompanying notes are an integral part of this statement.

Statement D

**STATE OF LOUISIANA**  
**Louisiana Board of Examiners of Certified Shorthand Reporters**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2006**

**INTRODUCTION**

The **Louisiana Board of Examiners of Certified Shorthand Reporters** was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 37:2511. The following is a brief description of the operations of **Louisiana Board of Examiners of Certified Shorthand Reporters** which includes the parish/parishes in which the **Louisiana Board of Examiners of Certified Shorthand Reporters** is located:

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1. BASIS OF ACCOUNTING**

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of **Louisiana Board of Examiners of Certified Shorthand Reporters** present information only as to the transactions of the programs of the **Louisiana Board of Examiners of Certified Shorthand Reporters** as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the **Louisiana Board of Examiners of Certified Shorthand Reporters** are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

Revenue Recognition

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

Expense Recognition

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

**B. BUDGETARY ACCOUNTING**

The appropriations made for the operations of the various programs of the **Louisiana Board of Examiners of Certified Shorthand Reporters** are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Budget Committee, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements include the original appropriation plus subsequent amendments as follows:

**STATE OF LOUISIANA**  
**Louisiana Board of Examiners of Certified Shorthand Reporters**  
**Notes to the Financial Statement**  
**As of and for the year ended June 30, 2006**

	<u>APPROPRIATIONS</u>
Original approved budget	\$ <u>147,440</u>
Amendments:	<u>(7,301)</u>
	<u>                    </u>
	<u>                    </u>
Final approved budget	\$ <u><u>140,139</u></u>

**C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS** (If all agency cash and investments are deposited in the State Treasury, disregard Note C.) See Appendix B for information related to Note.

**1. DEPOSITS WITH FINANCIAL INSTITUTIONS**

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the **Louisiana Board of Examiners of Certified Shorthand Reporters** may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the **Louisiana Board of Examiners of Certified Shorthand Reporters** may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana; savings accounts or shares of savings and loan associations and savings banks, and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows, all highly liquid investments (including restricted assets with a maturity of three months or less when purchased) are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

Beginning in FY 2004, the implementation of GASB Statement 40 (which amended GASB Statement 3) eliminated the requirement to disclose all deposits by three categories of risk. GASB Statement 40 requires only the disclosure of deposits considered to be exposed to custodial credit risk. An entity's deposits are exposed to custodial credit risk if the deposit balances are either 1) uninsured and uncollateralized, 2) uninsured and collateralized with securities held by the pledging financial institution, or 3) uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.

The deposits at June 30, 2006, consisted of the following:

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	<u>Cash</u>	<u>Certificates of Deposit</u>	<u>Other (Describe)</u>	<u>Total</u>
Deposits in Bank Accounts Per Balance Sheet	\$ <u>52,155</u>	\$ <u>167,824</u>	\$ _____	\$ <u>219,979</u>
Bank Balances of Deposits Exposed to Custodial Credit Risk:				
a. Uninsured and uncollateralized	_____	_____	_____	_____
b. Uninsured and collateralized with securities held by the pledging institution	_____	_____	_____	_____
c. Uninsured and collateralized with securities held by the pledging institution's trust department or agent, <u>but not in the entities name</u>	_____	<u>120,588</u>	_____	<u>120,588</u>
Total Bank Balances - All Deposits	\$ <u>52,764</u>	\$ <u>167,824</u>	\$ _____	\$ <u>220,588</u>

NOTE: The "Total Bank Balances - All Deposits" will not necessarily equal the "Deposits in Bank Account per Balance Sheet".

The following is a breakdown by banking institution, program, account number, and amount of the balances shown above:

<u>Banking institution</u>	<u>Program</u>	<u>Amount</u>
1. <u>Hibemia #882118266</u>	<u>Operating</u>	\$ <u>52,155</u>
2. <u>Hibernia Certificates of Deposit</u>	<u>Operating</u>	<u>167,824</u>
3. _____	_____	_____
4. _____	_____	_____
Total		\$ <u>219,979</u>

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the Balance Sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the Balance Sheet.

Cash in State Treasury	\$ _____
Petty cash	\$ <u>162</u>

**2. INVESTMENTS**

The Louisiana Board of Examiners of Certified Shorthand Reporters does not maintain investment accounts as authorized by \_\_\_\_\_ (Note legal provisions authorizing investments by (BTA)).

**Custodial Credit Risk**

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured and unregistered, not registered in the name of the entity, and are held either by the counterparty, or the counterparty's trust department or agent but not in the entity's name.

Beginning with FY 2004, the implementation of GASB Statement 40 (which amended GASB Statement 3) eliminated the requirement to disclose all investments by three categories of risk. GASB Statement 40 requires only the separate disclosure of investments that are exposed to custodial credit risk. The total reported amount and fair value columns still must be reported for total investments regardless of exposure to

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custodial credit risk. Those investments exposed to custodial credit risk are reported by type in one of two separate columns depending upon whether they are held by a counterparty, or held by a counterparty's trust department or agent not in the entity's name.

	Investments Exposed to Custodial Credit Risk	All Investments Regardless of Custodial Credit Risk Exposure	
	Uninsured, *Unregistered, and Held by Counterparty's Trust Dept. or <u>Agent Not in Entity's Name</u>	<u>Reported Amount</u>	<u>Fair Value</u>
<u>Type of Investment</u>	<u>Uninsured, *Unregistered, and Held by Counterparty</u>		
Repurchase agreements	\$ _____	\$ _____	\$ _____
U.S. Government securities	_____	_____	_____
U.S. Agency Obligations	_____	_____	_____
Common & preferred stock	_____	_____	_____
Commercial paper	_____	_____	_____
Corporate bonds	_____	_____	_____
Other: (identify)	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
Total investments	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____

\*unregistered - not registered in the name of the government or entity

### 3. Derivatives

The institution does/does not (circle one) invest in **derivatives** as part of its investment policy. Accordingly, the exposure to risk from these investments is as follows:

**credit risk**

market risk

legal risk

#### 4. Credit Risk, Interest Rate Risk, Concentration of Credit Risk, and Foreign Currency Risk Disclosures

#### A. Credit Risk of Debt Investments

Disclose the credit risk of debt investments by credit quality ratings as described by rating agencies as of the fiscal year end. All debt investments regardless of type can be aggregated by credit quality rating (if any are un-rated, disclose that amount).

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<u>Rating</u>	<u>Fair Value</u>
_____	\$ _____
_____	_____
_____	_____
_____	_____
<b>Total</b>	\$ <u>          -          </u>

**B. Interest rate Risk**

1. Disclose the interest rate risk of debt investments by listing the investment type, total fair value, and breakdown of maturity in years for each debt investment type.

<u>Type of Debt Investment</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
		<u>Less Than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	<u>Greater Than 10</u>
U.S. Government obligations	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
U.S. Agency obligations	_____	_____	_____	_____	_____
U.S. Treasury obligations	_____	_____	_____	_____	_____
Mortgage backed securities	_____	_____	_____	_____	_____
Collateralized mortgage obligations	_____	_____	_____	_____	_____
Corporate bonds	_____	_____	_____	_____	_____
Other bonds	_____	_____	_____	_____	_____
Mutual funds	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____
<b>Total debt investments</b>	\$ <u>          -          </u>	\$ <u>          -          </u>	\$ <u>          -          </u>	\$ <u>          -          </u>	\$ <u>          -          </u>

2. List the fair value and terms of any debt investments that are highly sensitive to changes in interest rates due to the terms of the investment (e.g. coupon multipliers, reset dates, etc.):

<u>Debt Investment</u>	<u>Fair Value</u>	<u>Terms</u>
_____	\$ _____	_____
_____	_____	_____
_____	_____	_____
<b>Total</b>	\$ <u>          -          </u>	

**C. Concentration of Credit Risk**

List, by amount and issuer, investments in any one issuer (not including U.S. government securities, mutual funds, and investment pools) that represents 5% or more of total investments.

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<u>Issuer</u>	<u>Amount</u>	<u>% of Total Investments</u>
_____	\$ _____	_____
_____	_____	_____
_____	_____	_____
Total	\$ _____	_____

**D. Foreign Currency Risk**

Disclose the U.S. dollar balances of any deposits or investments that are exposed to foreign currency risk (deposits or investments denominated in foreign currencies). List by currency denomination and investment type, if applicable.

<u>Foreign Currency</u>	<u>Fair Value in U.S. Dollars</u>	
	<u>Bonds</u>	<u>Stocks</u>
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total	\$ _____	\$ _____

**5. Policies**

Briefly describe the deposit and/or investment policies related to the custodial credit risk, credit risk of debt investments, concentration of credit risk, interest rate risk, and foreign currency risk disclosed in this note. If no policy exists concerning the risks disclosed, please state that fact.

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**6. Other Disclosures Required for Investments**

- a. Investments in pools managed by other governments or mutual funds \_\_\_\_\_
- b. Securities underlying reverse repurchase agreements \_\_\_\_\_
- c. Unrealized investment losses \_\_\_\_\_
- d. Commitments as of \_\_\_\_\_ (fiscal close), to resell securities under yield maintenance repurchase agreements:
  1. Carrying amount and market value at June 30 of securities to be resold \_\_\_\_\_
  2. Description of the terms of the agreement \_\_\_\_\_

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- e. Losses during the year due to default by counterparties to deposit or investment transactions \_\_\_\_\_
- f. Amounts recovered from prior-period losses which are not shown separately on the balance sheet \_\_\_\_\_

**Legal or Contractual Provisions for Reverse Repurchase Agreements**

- g. Source of legal or contractual authorization for use of reverse repurchase agreements \_\_\_\_\_
- h. Significant violations of legal or contractual provisions for reverse repurchase agreements that occurred during the year \_\_\_\_\_

**Reverse Repurchase Agreements at Year-End**

- i. Credit risk related to the reverse repurchase agreements (other than yield maintenance agreements) outstanding at balance sheet date, that is, the aggregate amount of reverse repurchase agreement obligations including accrued interest compared to aggregate market value of the securities underlying those agreements including interest \_\_\_\_\_
- j. Commitments on \_\_\_\_\_ (fiscal close) to repurchase securities under yield maintenance agreements \_\_\_\_\_
- k. Market value on \_\_\_\_\_ (fiscal close) of the securities to be repurchased \_\_\_\_\_
- l. Description of the terms of the agreements to repurchase \_\_\_\_\_
- m. Losses recognized during the year due to default by counterparties to reverse repurchase agreements \_\_\_\_\_
- n. Amounts recovered from prior-period losses which are not separately shown on the operating statement \_\_\_\_\_

**Fair Value Disclosures**

- o. Methods and significant assumptions used to estimate fair value of investments, if fair value is not based on quoted market prices \_\_\_\_\_
- p. Basis for determining which investments, if any, are reported at amortized cost \_\_\_\_\_
- q. For investments in external investment pools that are not SEC-registered, a brief description of any regulatory oversight for the pool \_\_\_\_\_
- r. Whether the fair value of your investment in the external investment pool is the same as the value of the pool shares \_\_\_\_\_
- s. Any involuntary participation in an external investment pool \_\_\_\_\_



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t. If you are unable to obtain information from a pool sponsor to determine the fair value of your investment in the pool, methods used and significant assumptions made in determining fair value and the reasons for having had to make such an estimate \_\_\_\_\_

u. Any income from investments associated with one fund that is assigned to another fund \_\_\_\_\_

**D. CAPITAL ASSETS-INCLUDING CAPITAL LEASE ASSETS**

The fixed assets used in the Special Purpose Government engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity are charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight-line method over the useful lives of the assets.

Year ended June 30, 2006							
	Balance 6/30/2005	Prior Period Adjustment	Adjusted Balance 6/30/2005	Additions	Transfers*	Retirements	Balance 6/30/2006
<b>Capital assets not being depreciated</b>							
Land	\$	\$	\$ --	\$	\$	\$	\$ --
Non-depreciable land improvements			--				--
Capitalized collections			--				--
Construction in progress			--				--
<b>Total capital assets not being depreciated</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>
<b>Other capital assets</b>							
Furniture, fixtures, and equipment	\$ 11,534	\$	\$ 11,534	\$	\$	\$	\$ 11,534
Less accumulated depreciation	(11,534)		(11,534)				(11,534)
<b>Total furniture, fixtures, and equipment</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Buildings and improvements			--				--
Less accumulated depreciation			--				--
<b>Total buildings and improvements</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Depreciable land improvements			--				--
Less accumulated depreciation			--				--
<b>Total depreciable land improvements</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Infrastructure			--				--
Less accumulated depreciation			--				--
<b>Total infrastructure</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total other capital assets</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>
<b>Capital Asset Summary:</b>							
Capital assets not being depreciated	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Other capital assets, at cost	11,534	--	11,534	--	--	--	11,534
<b>Total cost of capital assets</b>	<b>11,534</b>	<b>--</b>	<b>11,534</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>11,534</b>
Less accumulated depreciation	(11,534)	--	(11,534)	--	--	--	(11,534)
<b>Capital assets, net</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>	<b>\$ --</b>

\* Should be used only for those completed projects coming out of construction-in-progress to fixed assets; not associated with transfers reported elsewhere in this packet.

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**E. INVENTORIES (NOT APPLICABLE)**

The unit's inventories are valued at \_\_\_\_\_ (method of valuation). These are perpetual inventories and are expensed when used. **NOTE: Do not include postage. This must be shown as a prepayment.**

**F. RESTRICTED ASSETS (NOT APPLICABLE)**

Restricted assets in the **Louisiana Board of Examiners of Certified Shorthand Reporters** at \_\_\_\_\_ (fiscal year end), reflected at \$\_\_\_\_\_ in the non-current assets section on Statement A, consist of \$\_\_\_\_\_ in cash with fiscal agent, \$\_\_\_\_\_ in receivables, and \$\_\_\_\_\_ investment in \_\_\_\_\_ (identify the type of investments held.) State the purpose of the restriction: \_\_\_\_\_.

**G. LEAVE (NOT APPLICABLE)**

**1. COMPENSATED ABSENCES**

The **Louisiana Board of Examiners of Certified Shorthand Reporters** has the following policy on annual and sick leave: (Describe leave policy.)

An example disclosure follows:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in long-term obligations.

**2. COMPENSATORY LEAVE**

Employees who are considered having non-exempt status according to the guidelines contained in the Fair Labor Standards Act may be paid for compensatory leave earned (K-time). Upon termination or transfer, an employee will be paid for any time and one-half compensatory leave earned and may or may not be paid for any straight hour-for-hour compensatory leave earned. Compensation paid will be based on the employees' hourly rate of pay at termination or transfer. The liability for accrued payable compensatory leave at \_\_\_\_\_ (fiscal close) computed in accordance with the Codification of Governmental Accounting and Financial Reporting Standards, Section C60.105 is estimated to be \$\_\_\_\_\_. The leave payable (is) (is not) recorded in the accompanying financial statements.

**H. RETIREMENT SYSTEM**

Substantially all of the employees of the **Louisiana Board of Examiners of Certified Shorthand Reporters** are members of the Louisiana State Employees Retirement System (LASERS), a single employer defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees.

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All full-time **Louisiana Board of Examiners of Certified Shorthand Reporters** employees are eligible to participate in the System unless they elect to continue as a contributing member in any other retirement system for which they remain eligible for membership. Certain elected officials and officials appointed by the governor may, at their option, become members of LASERS. Normal benefits vest with 10 years of service. Generally, retirement age employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service except for members eligible to begin participation in the Defined Benefit Plan (DBP) before July 1, 2006. Act 75 of the 2005 Regular Session changes retirement eligibility and final average compensation for members who are eligible to begin participation in the DBP beginning July 1, 2006. Retirement eligibility for these members is limited to age 60, or thereafter, upon attainment of ten years of creditable service. Final average compensation will be based on the member's average annual earned compensation for the highest 60 consecutive months of employment.

Vested employees eligible to begin participation in the DBP before July 1, 2006 are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, these vested employees have the option of reduced benefits at any age with 20 years of service. Those hired on or after 7/1/2006 have only a single age option. They cannot retire until age 60 with a minimum of 10 years of service. The System also provides death and disability benefits and deferred benefit options, within qualifications and amounts define by statute. Benefits are established or amended by state statute. The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. For the full description of the LASERS defined benefit plan, please refer to LASERS 2005 Financial Statements, specifically footnotes A- Plan Description and C-Contributions. That report may be obtained by writing to the Louisiana State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000. The footnotes to the Financial Statements contain additional details and is also available on-line at: [http://www.lasers.state.la.us/PDFs/Publications and Reports/Fiscal Documents/Comprehensive Financial Reports/Comprehensive%20Financial%20Reports\\_05.pdf](http://www.lasers.state.la.us/PDFs/Publications and Reports/Fiscal Documents/Comprehensive Financial Reports/Comprehensive%20Financial%20Reports_05.pdf)

Members are required by state statute to contribute with the single largest group ("regular members") contributing 7.5% of gross salary, and the Louisiana Board of Examiners of Certified Shorthand Reporters is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for the fiscal year ended June 30, 2006, increased to 19.1% of annual covered payroll from the 17.8% and 15.8% required in fiscal years ended June 30, 2005 and 2004, respectively. The **Louisiana Board of Examiners of Certified Shorthand Reporters** contributions to the System for the years ending June 30, 2006, 2005, and 2004, were \$6,347, \$7,785, and \$6,689, respectively, equal to the required contributions for each year.

**I. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS (NOT APPLICABLE)**

GASB 12 requires the following disclosures about an employer's accounting for post retirement health care and life insurance benefits: **(NOTE: Ensure that the number of retirees is disclosed below)**

1. A description of the benefits provided and the employee group covered.
2. A description of the accounting and funding policies followed for those benefits.
3. The cost of those benefits recognized for the period, unless the costs are not readily determinable.\*
4. The effect of significant matters affecting the comparability of the costs recognized for all periods presented.

\*If the cost of any post retirement health care or life insurance benefits for retirees cannot readily be separated from the cost of providing such benefits for active employees or otherwise be reasonably approximated, the total cost of providing those benefits to active employees and retirees, as well as the number of active employees and the number of retirees covered by the plan must be disclosed (part b below).

The **Louisiana Board of Examiners of Certified Shorthand Reporters** provides certain continuing health care and life insurance benefits for its retired employees. Substantially all **Louisiana Board of Ex-**

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**aminers of Certified Shorthand Reporters** employees become eligible for post employment health care and life insurance benefits if they reach normal retirement age while working for the **Louisiana Board of Examiners of Certified Shorthand Reporters**. These benefits for retirees and similar benefits for active employees are provided through an insurance company whose premiums are paid jointly by the employee and the **Louisiana Board of Examiners of Certified Shorthand Reporters**. Complete (a) below if the cost of retiree post employment health care benefits can be separated from active employees, otherwise complete paragraph (b),

a) For 2005, the cost of providing those benefits for the \_\_\_\_\_ retirees (# of retirees) totaled \$\_\_\_\_\_.

b) The (BTA) recognizes the cost of providing these benefits **Louisiana Board of Examiners of Certified Shorthand Reporters's** portion of premiums) as an expenditure when paid during the year, which was \$\_\_\_\_\_ for the year ended \_\_\_\_\_, 20\_\_\_\_. The cost of providing those benefits for \_\_\_\_\_ retirees (# of retirees) is not separable from the cost of providing benefits for the \_\_\_\_\_ active employees (# of active employees).

**J. LEASES**

**NOTE:** Where we are requesting five-year amounts, please list the total amount (sum) for the five-year period, not the annual amount for each of the five years.)

**1. OPERATING LEASES**

The total payments for operating leases during fiscal year 2006 amounted to \$10,825. (Note: If lease payments extend past FY2021, please create additional columns and report these future minimum lease payments in five year increments.) A schedule of payments for operating leases follows:

<u>Nature of lease</u>	<u>FY2007</u>	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012- 2016</u>	<u>FY2017- 2021</u>
Office rental space	\$ 1,388	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total	\$ 1,388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**2. CAPITAL LEASES**

Capital leases are (are not) recognized in the accompanying financial statements. The amounts to be accrued for capital leases and the disclosures required for capital and operating leases by National Council on Governmental Accounting (NCGA) Statement No. 5, as adopted by the Governmental Accounting Standards Board, and FASB 13 should be reported on the following schedules:

Capital leases are defined as an arrangement in which any one of the following conditions apply: (1) ownership transfers by the end of the lease, (2) the lease contains a bargain purchase option, (3) the lease term is 75% of the asset life or, (4) the discounted minimum lease payments are 90% of the fair market value of the asset.

Schedule A should be used to report all capital leases including new leases in effect as of 6/30/06. In Schedule B, report only those new leases entered into during fiscal year 2005-2006.

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**SCHEDULE A – TOTAL AGENCY CAPITAL LEASES EXCEPT LEAF**

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ -	\$ _____ -	\$ _____ -

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend past FY2026, please create additional rows and report these future minimum lease payments in five year increments.)

<u>Year ending June 30:</u>	<u>Total</u>
2007	\$ _____
2008	_____
2009	_____
2010	_____
2011	_____
2012-2016	_____
2017-2021	_____
2022-2026	_____
Total minimum lease payments	_____ -
Less amounts representing executory costs	_____
Net minimum lease payments	_____ -
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ -

**SCHEDULE B – NEW AGENCY CAPITAL LEASES EXCEPT LEAF**

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<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
<b>Total</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend past FY2026, please create additional rows and report these future minimum lease payments in five year increments.)

<u>Year ending June 30:</u>	<u>Total</u>
2007	\$ _____
2008	_____
2009	_____
2010	_____
2011	_____
2012-2016	_____
2017-2021	_____
2022-2026	_____
<b>Total minimum lease payments</b>	<b>_____ -</b>
Less amounts representing executory costs	_____
<b>Net minimum lease payments</b>	<b>_____ -</b>
Less amounts representing interest	_____
<b>Present value of net minimum lease payments</b>	<b>\$ _____ -</b>

**SCHEDULE C - LEAF CAPITAL LEASES**

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
<b>Total</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>	<b>\$ _____ -</b>

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend past FY2026, please create additional rows and report these future minimum lease payments in five year increments.)

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Year ending June 30:	Total
2007	\$ _____
2008	_____
2009	_____
2010	_____
2011	_____
2012-2016	_____
2017-2021	_____
2022-2026	_____
Total minimum lease payments	_____
Less amounts representing executory costs	_____
Net minimum lease payments	_____
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____

**3. LESSOR DIRECT FINANCING LEASES**

A lease is classified as a direct financing lease (1) when any one of the four capitalization criteria used to define a capital lease for the lessee is met and (2) when both the following criteria are satisfied:

- Collectibility of the minimum lease payments is reasonably predictable.
- No important uncertainties surround the amount of the unreimbursable costs yet to be incurred by the lessor under the lease.

Provide a general description of the direct financing agreement, and complete the chart below:

<u>Composition of lease</u>	<u>Date of lease</u>	<u>Minimum lease payment receivable</u>	<u>Remaining Interest to end of lease</u>	<u>Remaining Principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____	_____
c. Land	_____	_____	_____	_____
Less amounts representing executory costs		_____		
Minimum lease payment receivable		_____		
Less allowance for doubtful accounts		_____		
Net minimum lease payments receivable		_____		
Less: Estimated Residual Value of Leased Property		_____		
Less unearned income		_____		
Net investment in direct financing lease		\$ _____		

Minimum lease payments receivables do not include contingent rentals which may be received as stipulated in the lease contracts. Contingent rental payments occur if for example the use of the equipment, land, or building etc., exceeds a certain level of activity each year. Contingent rentals received for fiscal year 2006 were \$ \_\_\_\_\_ for office space, \$ \_\_\_\_\_ for equipment, and \$ \_\_\_\_\_ for land.

The following is a schedule by year of minimum leases receivable for the remaining fiscal years of the lease as of \_\_\_\_\_ (the last day of your fiscal year): (Note: If lease receivables extend past

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FY2026, please create additional rows and report these future minimum lease payment receivables in five year increments.)

Year ending _____:	
2007	\$ _____
2008	_____
2009	_____
2010	_____
2011	_____
2012-2016	_____
2017-2021	_____
2022-2026	_____
Total	\$ _____ -

**4. LESSOR – OPERATING LEASE**

When a lease agreement does not satisfy at least one of the four criteria (common to both lessee and lessor accounting), and both of the criteria for a lessor (collectibility and no uncertain reimbursable costs), the lease is classified as an operating lease. In an operating lease, there is no simulated sale and the lessor simply records rent revenues as they become measurable and available.

Provide the cost and carrying amount, if different, of property on lease or held for lease organized by major class of property and the amount of accumulated depreciation as of \_\_\_\_\_ 20\_\_:

	<u>Cost</u>	<u>Accumulated depreciation</u>	<u>Carrying amount</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ -	\$ _____ -	\$ _____ -

The following is a schedule by years of minimum future rentals receivable on non-cancelable operating lease(s) as of \_\_\_\_\_ (the last day of your fiscal year): (Note: If lease receivables extend past FY2026, please create additional columns and report these future minimum lease payment receivables in five year increments.)

Year Ended June 30,	Office Space	Equipment	Land	Other	Total
2007	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ -
2008					-
2009					-
2010					-
2011					-
2012-2016					-
2017-2021					-
2022-2026					-
Total	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -	\$ _____ -



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Current year lease revenues received in fiscal year \_\_\_\_\_ totaled \$ \_\_\_\_\_.

Contingent rentals received from operating leases received for your fiscal year was \$ \_\_\_\_\_  
for office space, \$ \_\_\_\_\_ for equipment, and \$ \_\_\_\_\_ for land.

**K. LONG-TERM LIABILITIES (NOT APPLICABLE)**

The following is a summary of long-term debt transactions of the entity for the year ended June 30, 20\_\_:  
(Balances at June 30<sup>th</sup> should include current and non-current portion of long-term liabilities.)

	<u>Year ended June 30, 2006</u>			<u>Balance June 30, 2006</u>	<u>Amounts due within one year</u>
	<u>Balance June 30, 2005</u>	<u>Additions</u>	<u>Reductions</u>		
<b>Bonds and notes payable:</b>					
Notes payable	\$	\$	\$	\$ --	\$
Reimbursement contracts payable				--	
Bonds payable				--	
Total notes and bonds	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<b>Other liabilities:</b>					
Contracts payable				--	
Compensated absences payable				--	
Capital lease obligations				--	
Claims and litigation				--	
Liabilities payable from restricted assets				--	
Other long-term liabilities				--	
Total other liabilities	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<b>Total long-term liabilities</b>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>

(Send OSRAP a copy of the amortization schedule for any new debt issued.)

**L. CONTINGENT LIABILITIES (NOT APPLICABLE)**

GAAP requires that the notes to the financial statements disclose any situation where there is at least a reasonable possibility that assets have been impaired or that a liability has been incurred along with the dollar amount if it can reasonably be estimated. Do not report impaired capital assets below as defined by GASB 42, rather disclose impaired capital assets in Note CC. Losses or pending litigation that is probable should be reflected on the balance sheet.

The **Louisiana Board of Examiners of Certified Shorthand Reporters** is a defendant in litigation seeking damages as follows: (Only list litigation not being handled by the Office of Risk Management or the Attorney General)

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Date of Action	Description of Litigation and Probable outcome (remote, reasonably possible or probable)	*Damages Claimed	Insurance Coverage
		\$	\$
Totals		\$	\$

\*Note: Liability for claims and judgments should include specific, incremental claim expenses if known or if it can be estimated. For example, the cost of outside legal assistance on a particular claim may be an incremental cost, whereas assistance from internal legal staff on a claim may not be incremental because the salary costs for internal staff normally will be incurred regardless of the claim. (See GASB 30, paragraph 9)

Claims and litigation costs of \$\_\_\_\_\_ (include incremental costs discussed above) were incurred in the current year and are reflected in the accompanying financial statement.

Disclose any cases where it is probable that a liability has been incurred, but the effect of the liability has not been reflected in the financial statements because it can not be estimated.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Disclose any guarantee of indebtedness even if there is only a remote chance that the government will be called on to honor its guarantee.

\_\_\_\_\_  
\_\_\_\_\_

**M. RELATED PARTY TRANSACTIONS (NOT APPLICABLE)**

FASB 57 requires disclosure of the description of the relationship, the transaction(s), the dollar amount of the transaction(s) and any amounts due to or from which result from related party transactions. List all related party transactions. \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**N. ACCOUNTING CHANGES (NOT APPLICABLE)**

Accounting changes made during the year involved a change in accounting \_\_\_\_\_ (principle, estimate, or entity). The effect of the change is being shown in \_\_\_\_\_.

**O. IN-KIND CONTRIBUTIONS (NOT APPLICABLE)**

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(List all in-kind contributions that are not included in the accompanying financial statements.)

<u>In-Kind Contributions</u>	<u>Cost/Estimated Cost/Fair Market Value/As Determined by the Grantor</u>
_____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____

**P. DEFEASED ISSUES (NOT APPLICABLE)**

In \_\_\_\_\_, 20\_\_\_\_, the **Louisiana Board of Examiners of Certified Shorthand Reporters**, issued \$\_\_\_\_\_ of taxable bonds. The purpose of the issue was to provide monies to advance refund portions of \_\_\_\_\_ bonds. In order to refund the bonds, portions of the proceeds of the new issue \$\_\_\_\_\_, plus an additional \$\_\_\_\_\_ of sinking fund monies together with certain other funds and/or securities, were deposited and held in an escrow fund created pursuant to an escrow deposit agreement dated \_\_\_\_\_ between the **Louisiana Board of Examiners of Certified Shorthand Reporters** and the escrow trustee. The amount in the escrow, together with interest earnings, will be used to pay the principal, redemption premium, and interest when due. The refunding resulted in reducing the total debt service payments by almost \$\_\_\_\_\_ and gave the **Louisiana Board of Examiners of Certified Shorthand Reporters** an economic gain (difference between the present values of the debt service payments on the old and new debt of \$\_\_\_\_\_).

**Q. COOPERATIVE ENDEAVORS (NOT APPLICABLE)**

LRS 33:9022 defines cooperative endeavors as any form of economic development assistance between and among the state of Louisiana, its local governmental subdivisions, political corporations, public benefit corporations, the United States government or its agencies, or any public or private association, corporation, or individual. The term cooperative endeavor includes cooperative financing, cooperative development, or any form of cooperative economic development activity. The state of Louisiana has entered into cooperative endeavor agreements with certain entities aimed at developing the economy of the state.

Some cooperative endeavor contracts are not coded with a document type of "COP" on the Contract Financial Management Subsystem (CFMS), but are considered cooperative endeavors. Include these below with your cooperative endeavor contracts coded with a document type of "COP". Examples of contracts that are considered cooperative endeavors, but are not coded with a document type of "COP" include contracts that fall under delegated authority, Facility Planning and Control "CEA" contracts, certain federal government contracts, contracts that legislative auditors may have designated as such within your agency, work incumbent programs, etc. In prior years, this information was requested as supplemental documentation after the AFRs were submitted, usually in October or November.

The liability outstanding for fiscal year ending June 30, 2006, by funding source, is as follows:

<u>Funding Source</u>	<u>Balance</u>
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June 30, 2006

State General Fund	\$	_____
Self-generated revenue		_____
Statutorily dedicated revenue		_____
General obligation bonds		_____
Federal funds		_____
Interagency transfers		_____
Other funds/combination		_____
Total	\$	_____

NOTE: Amounts in excess of contract limits cannot be used to reduce the outstanding contract balance at June 30, 2006. For example, if a contract specifies a percentage of usage for each month (25%) and usage exceeds that percentage (75%), you cannot claim actual usage that exceeds contract requirements (50%).

NOTE: In order to compute ending balances by funding source, begin with your balances at June 30, 2005. These amounts will be increased by amounts for new contracts and amendments and decreased for payments and liquidations.

**R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS) (NOT APPLICABLE)**

The following government-mandated nonexchange transactions (grants) were received during fiscal year 2005-2006:

<u>CFDA Number</u>	<u>Program Name</u>	<u>State Match Percentage</u>	<u>Total Amount of Grant</u>
_____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total government-mandated nonexchange transactions (grants)			\$ _____

**S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS (NOT APPLICABLE)**

At June 30, 20\_\_, the Louisiana Board of Examiners of Certified Shorthand Reporters was not in compliance with the provisions of \_\_\_\_\_ Bond Reserve Covenant that requires \_\_\_\_\_. The Louisiana Board of Examiners of Certified Shorthand Reporters did \_\_\_\_\_ to correct this deficiency.

**T. SHORT-TERM DEBT (NOT APPLICABLE)**

The Louisiana Board of Examiners of Certified Shorthand Reporters issues short-term notes for the following purposes:

\_\_\_\_\_

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Short-term debt activity for the year ended June 30, 20\_\_, was as follows:

List the type of S-T debt (e.g., tax anticipation notes):	Beginning Balance	Issued	Redeemed	Ending Balance
	\$ _____	\$ _____	\$ _____	\$ _____ -

The Louisiana Board of Examiners of Certified Shorthand Reporters uses a revolving line of credit for the following purposes: \_\_\_\_\_

Short-term debt activity for the year ended June 30, 20\_\_, was as follows:

	Beginning Balance	Draws	Redeemed	Ending Balance
Line of credit	\$ _____	\$ _____	\$ _____	\$ _____ -

**U. DISAGGREGATION OF RECEIVABLE BALANCES**

Receivables at June 30, 2006, were as follows:

Fund (gen. fund, gas tax fund, etc.)	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
General fund	\$ 1,631.00	\$ _____	\$ _____	\$ 1,624.00	\$ 3,255.00
Gross receivables	\$ 1,631.00	\$ -	\$ -	\$ 1,624.00	\$ 3,255.00
Less allowance for uncollectible accounts	-	-	-	-	-
Receivables, net	\$ 1,631.00	\$ -	\$ -	\$ 1,624.00	\$ 3,255.00
Amounts not scheduled for collection during the subsequent year	\$ _____	\$ _____	\$ _____	\$ _____	\$ -

**V. DISAGGREGATION OF PAYABLE BALANCES**

Payables at June 30, 2006, were as follows:

Fund (gen. fund, gas tax fund, etc.)	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
General fund	\$ 2,849	\$ 1,559	\$ _____	\$ _____	\$ 4,408
Total payables	\$ 2,849	\$ 1,559	\$ -	\$ -	\$ 4,408

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[Disclose any material event(s) affecting the (BTA) occurring between the close of the fiscal period and issuance of the financial statement.]

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**X. SEGMENT INFORMATION (NOT APPLICABLE)**

Governments that report enterprise funds or that use enterprise fund accounting and reporting standards to report their activities are required to present segment information for those activities in the notes to the financial statements. For the purposes of this disclosure, a segment is an identifiable activity (or group of activities), reported as or within an enterprise fund or an other stand-alone entity that has one or more bonds or other debt instruments outstanding, with a revenue stream pledged in support of that debt. In addition, the activity's revenues, expenses, gains and losses, assets, and liabilities are required to be accounted for separately. This requirement for separate accounting applies if imposed by an external party, such as accounting and reporting requirements set forth in bond indentures. Disclosure requirements for each segment should be met by identifying the types of goods and services provided and by presenting condensed financial statements in the notes, including the elements in A through C below (GASB 34, paragraph 122, as modified by GASB 37, paragraph 17.)

Type of goods or services provided by the segment \_\_\_\_\_

**A. Condensed Balance Sheet:**

- (1) Total assets – distinguishing between current assets, capital assets, and other assets. Amounts receivable from other funds or BTA's should be reported separately.
- (2) Total liabilities – distinguishing between current and long-term amounts. Amounts payable to other funds or BTA's should be reported separately.
- (3) Total net assets – distinguishing among restricted; unrestricted; and amounts invested in capital assets, net of related debt.

**Condensed Balance Sheet:**

	<u>Segment #1</u>	<u>Segment #2</u>
Current assets	\$ _____	\$ _____
Due from other funds	_____	_____
Capital assets	_____	_____
Other assets	_____	_____
Current liabilities	_____	_____
Due to other funds	_____	_____
Long-term liabilities	_____	_____
Restricted net assets	_____	_____
Unrestricted net assets	_____	_____
Invested in capital assets, net of related debt	_____	_____

**B. Condensed statement of revenues, expenses, and changes in net assets:**

- (1) Operating revenues (by major source).
- (2) Operating expenses. Depreciation (including any amortization) should be identified separately.
- (3) Operating income (loss).
- (4) Nonoperating revenues (expenses) – with separate reporting of major revenues and expenses.
- (5) Capital contributions and additions to permanent and term endowments.
- (6) Special and extraordinary items.
- (7) Transfers

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- (8) Change in net assets.
- (9) Beginning net assets.
- (10) Ending net assets.

**Condensed Statement of Revenues, Expenses, and Changes in Net Assets:**

	<u>Segment #1</u>	<u>Segment #2</u>
Operating revenues	\$ _____	\$ _____
Operating expenses	_____	_____
Depreciation and amortization	_____	_____
Operating income (loss)	_____ -	_____ -
Nonoperating revenues (expenses)	_____	_____
Capital contributions/additions to permanent and term endowments	_____	_____
Special and extraordinary items	_____	_____
Transfers in	_____	_____
Transfers out	_____	_____
Change in net assets	_____ -	_____ -
Beginning net assets	_____	_____
Ending net assets	_____ -	_____ -

**C. Condensed statement of cash flows:**

- (1) Net cash provided (used) by:
  - (a) Operating activities
  - (b) Noncapital financing activities
  - (c) Capital and related financing activities
  - (d) Investing activities
- (2) Beginning cash and cash equivalent balances
- (3) Ending cash and cash equivalent balances

**Condensed Statement of Cash Flows:**

	<u>Segment #1</u>	<u>Segment #2</u>
Net cash provided (used) by operating activities	\$ _____	\$ _____
Net cash provided (used) by noncapital financing activities	_____	_____
Net cash provided (used) by capital and related financing activities	_____	_____
Net cash provided (used) by investing activities	_____	_____
Beginning cash and cash equivalent balances	_____	_____
Ending cash and cash equivalent balances	_____ -	_____ -

**Y. DUE TO/DUE FROM AND TRANSFERS (NOT APPLICABLE)**

- 1. List by fund type the amounts **due from other funds** detailed by individual fund at your fiscal year end:  
 (Types of funds include general fund, statutory dedicated funds, discrete component unit funds, etc).

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due from other funds		\$ _____

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2. List by fund type the amounts due to other funds detailed by individual fund at fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due to other funds		\$ _____

3. List by fund type all transfers from other funds for the fiscal year:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total transfers from other funds		\$ _____

4. List by fund type all transfers to other funds for the fiscal year:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total transfers to other funds		\$ _____

**Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS (NOT APPLICABLE)**

Liabilities payable from restricted assets in the Louisiana Board of Examiners of Certified Shorthand Reporters at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the current liabilities section on Statement A, consist of \$ \_\_\_\_\_ in accounts payable, \$ \_\_\_\_\_ in notes payable, and \$ \_\_\_\_\_ in \_\_\_\_\_.

Liabilities payable from restricted assets in the Louisiana Board of Examiners of Certified Shorthand Reporters at \_\_\_\_\_ (fiscal year end), reflected at \$ \_\_\_\_\_ in the non-current liabilities section on Statement A, consist of \$ \_\_\_\_\_ in accounts payable, \$ \_\_\_\_\_ in notes payable, and \$ \_\_\_\_\_ in \_\_\_\_\_.

**AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS (NOT APPLICABLE)**

The following adjustments were made to restate beginning net assets for June 30, 20\_\_.

<u>Ending Net Assets</u> <u>July 1, 2005,</u> <u>previously reported</u>	<u>Adjustments</u> <u>+ or (-)</u>	<u>Beginning net</u> <u>assets, July 1, 2005,</u> <u>As restated</u>
\$ _____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Each adjustment must be explained in detail on a separate sheet.



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(NOTE: Net Assets at July 1, 20\_\_, previously reported, must correspond to Net Assets at June 30, 20\_\_, per the information received from OSRAP.)

**BB. NET ASSETS RESTRICTED BY ENABLING LEGISLATION (GASB STATEMENT 46) (NOT APPLICABLE)**

Of the total net assets reported on Statement A June 30, 20\_\_, \$\_\_\_\_\_ are restricted by enabling legislation (which includes a legally enforceable requirement that the resources be used only for the specific purposes stipulated in the legislation). Refer to the instructions Appendix C for more details on the determination of the amount to be reported as required by GASB Statement 46.

**CC. IMPAIRMENT OF CAPITAL ASSETS (NOT APPLICABLE)**

GASB 42 establishes accounting and financial reporting standards for impairment of capital assets. Governments are required to evaluate prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. A capital asset generally should be considered impaired if both (a) the decline in service utility of the capital asset is large in magnitude and (b) the event or change in circumstance is outside the normal life cycle of the capital asset. **See Appendix D for more information on GASB 42 and Impaired Capital Assets.**

The following capital assets are considered impaired: (There are five indicators of impairment described in Appendix D, (1) physical damage, (2) enactment of laws, etc. List the appropriate number (1-5) to identify the indicator of impairment in the second to last column below.)

<u>Type of asset</u>	<u>Amount of Impairment loss before Insurance Recovery</u>	<u>Insurance Recovery in the same FY</u>	<u>Indication of Impairment</u>	<u>Reason for Impairment (e.g. hurricane)</u>
Buildings	_____	_____	_____	_____
Movable Property	_____	_____	_____	_____
Infrastructure	_____	_____	_____	_____

The carrying amount of impaired capital assets that are idle at year-end should be disclosed, regardless of whether the impairment is considered permanent or temporary. The following capital assets were idle at the end of the fiscal year. (Include the capital assets listed above that were idle at the end of the fiscal year.)

<u>Type of asset</u>	<u>Carrying Value</u>
Buildings	\$ _____
Movable Property	\$ _____
Infrastructure	\$ _____

**DD. EMPLOYEE TERMINATION BENEFITS (NOT APPLICABLE)**

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Termination benefits are benefits, other than salaries and wages that are provided by employers as settlement for involuntary terminations initiated by management, or as an incentive for voluntary terminations initiated by employees. Involuntary termination benefits include benefits such as payment for unused leave balances. Voluntary termination benefits include benefits such as enhanced early retirement options resulting from an approved early retirement plan and payment for unused leave balances.

Other termination benefits may include:

1. Early retirement incentives, such as cash payments, enhancement to defined benefit formula
2. Health care coverage when none would otherwise be provided (COBRA)
3. Compensated absences, including payments for leave balances
4. Payments due to early release from employment contracts

GASB 47 requires the following disclosures about an employer's accounting for employee termination benefits.

1. A description of the termination benefit arrangement(s).
2. Year the state becomes obligated
3. Number of employees affected
4. Cost of termination benefits
5. Type of benefit(s) provided
6. The period of time over which the benefits are expected to be provided
7. If the termination benefit affects the defined benefit pension (OPEB) obligations, disclose the change in the actuarial accrued liability for the pension or OPEB plan attributable to the termination benefit.
8. When termination liabilities are reported, disclose the significant methods and assumptions used to determine the liabilities to be disclosed (for as long as the liability is reported).

**The GASB 47 note disclosures listed below are provided as an example and should be modified as necessary.**

Substantially all employees are eligible for termination benefits upon separation from the state. The agency recognizes the cost of providing these benefits as expenditures when paid during the year. For 2006, the cost of providing those benefits for \_\_\_\_\_ (number of) voluntary terminations totaled \$ \_\_\_\_\_. For 2006, the cost of providing those benefits for \_\_\_\_\_ (number of) involuntary terminations totaled \$ \_\_\_\_\_. [The termination benefits (voluntary and involuntary) paid in FY 2006 should also be included in the Statement of Revenues, Expenses, and Changes in Fund Net Assets on the account line "Administrative" in the Operating Expense Section.]

The liability for the accrued voluntary terminations benefits payable at June 30, \_\_\_\_\_ is \$ \_\_\_\_\_. This liability consists of \_\_\_\_\_ (number of) voluntary terminations. The liability for the accrued involuntary terminations benefits payable at June 30, \_\_\_\_\_ is \$ \_\_\_\_\_. This liability consists of \_\_\_\_\_ (number of) involuntary terminations.

[The termination benefits (voluntary and involuntary) payable at fiscal year end should also be included on the Balance Sheet in the "compensated absences payable" account line.]

If a termination benefit is not recognized because the expected benefits are not estimable, the employer should disclose that fact. Briefly describe termination benefits provided to employees as discussed above. If none, please state that fact.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

A terminated employee can continue to access health benefits, however, if the COBRA participant is paying the ENTIRE premium then there is no state contribution on behalf of this individual. Therefore, when a terminated employee pays 100% of the premium, the state would not have a termination liability.

**Amount**

## SCHEDULE 1

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**  
**SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE**  
**June 30, 2006**

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
<b>Total</b>		\$ <u>      </u>	\$ <u>      </u>	\$ <u>      </u>	\$ <u>      </u>		\$ <u>      </u>

\*Send copies of new amortization schedules

STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
SCHEDULE OF NOTES PAYABLE  
June 30, 2006

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total		\$ _____	\$ _____	\$ _____	\$ _____		\$ _____

\*Send copies of new amortization schedules

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**  
**SCHEDULE OF BONDS PAYABLE**  
**June 30, 2006**

Issue	Date of Issue	Original Issue	Principal Outstanding 6/30/PY	Redeemed (Issued)	Principal Outstanding 6/30/CY	Interest Rates	Interest Outstanding 6/30/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
<b>Total</b>		<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>		<b>\$ _____</b>

\*Send copies of new amortization schedules

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**  
**SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE AMORTIZATION**  
**For The Year Ended June 30, 2006**

<b>Fiscal Year</b>		
<b>Ending:</b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>
2007	\$ _____	\$ _____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
2031	_____	_____
<b>Total</b>	<b>\$ _____ --</b>	<b>\$ _____ --</b>

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**  
**SCHEDULE OF CAPITAL LEASE AMORTIZATION**  
**For The Year Ended June 30, 2006**

<u>Fiscal Year</u> <u>Ending:</u>	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	<u>Balance</u>
2007	\$ _____	\$ _____	\$ _____	\$ _____ --
2008	_____	_____	_____	_____ --
2009	_____	_____	_____	_____ --
2010	_____	_____	_____	_____ --
2011	_____	_____	_____	_____ --
2012-2016	_____	_____	_____	_____ --
2017-2021	_____	_____	_____	_____ --
2022-2026	_____	_____	_____	_____ --
2027-2031	_____	_____	_____	_____ --
 Total	 \$ _____ --	 \$ _____ --	 \$ _____ --	 \$ _____ --



**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**  
**SCHEDULE OF NOTES PAYABLE AMORTIZATION**  
**For The Year Ended June 30, 2006**

<u>Fiscal Year</u> <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2007	\$ _____	\$ _____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012-2016	_____	_____
2017-2021	_____	_____
2022-2026	_____	_____
2027-2031	_____	_____
Total	\$ _____	\$ _____

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**  
**SCHEDULE OF BONDS PAYABLE AMORTIZATION**  
**For The Year Ended June 30, 2006**

<u>Fiscal Year</u> <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2007	\$ _____	\$ _____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
2031	_____	_____
 Total	 \$ _____ --	 \$ _____ --

SCHEDULE 4-D

STATE OF LOUISIANA  
LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS  
SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES  
BUDGETARY COMPARISON OF CURRENT APPROPRIATION  
NON-GAAP BASIS  
June 30, 2006

	Financial Statement	Adjustments	ISIS Appropriation Report-08/14/06	Revised Budget	Variance Positive/(Negative)
<b>Revenues:</b>					
Intergovernmental Revenues	\$	\$	\$	\$	-
Federal Funds			-		-
Sales of Commodities and Services			-		-
Other			-		-
Total appropriated revenues					
<b>Expenses:</b>					
Cost of goods sold	\$	\$	\$	\$	-
Personal services			-		-
Travel			-		-
Operating Services			-		-
Supplies			-		-
Professional services			-		-
Other charges			-		-
Capital outlay			-		-
Interagency transfers			-		-
Debt Service			-		-
Other:			-		-
Bad debts			-		-
Depreciation			-		-
Compensated absences			-		-
Interest Expense			-		-
Other (Identify)			-		-
Total appropriated expenses					
Excess (deficiency) of revenues over expenses (budget basis)	\$	\$	\$	\$	-

Note : Schedule 6 is only applicable for those entities whose budget is appropriated by the legislature

**STATE OF LOUISIANA**  
**LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS**  
**SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES**  
**BUDGETARY COMPARISON OF CURRENT APPROPRIATION**  
**NON-GAAP BASIS**  
**JUNE 30, 2006**

Excess (deficiency) of revenues over expenses (budget basis)	\$ _____
Reconciling items:	
Cash carryover	_____
Use of money and property (interest income)	_____
Depreciation	_____
Compensated absences adjustment	_____
Capital outlay	_____
Disposal of fixed assets	_____
Change in inventory	_____
Interest expense	_____
Bad debts expense	_____
Prepaid expenses	_____
Principal payment	_____
Loan Principal Repayments included in Revenue	_____
Loan Disbursements included in Expenses	_____
Accounts receivable adjustment	_____
Accounts payable/estimated liabilities adjustment	_____
Other	_____
Change in Net Assets	\$ _____ -

**Note : Schedule 5 is only applicable for entities whose budget is appropriated by the legislature**

STATE OF LOUISIANA

LOUISIANA BOARD OF EXAMINERS OF CERTIFIED SHORTHAND REPORTERS

COMPARISON FIGURES

To assist OSRAP in determining the reason for the change in financial position for the State, please complete the schedule below. If the change is greater than \$1 million, explain the reason for the change.

	<u>2006</u>	<u>2005</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ 107,820	\$ 102,716	\$ 5,104 -	\$ 4.97%
Expenses	113,272	110,457	2,815 -	2.55%
2) Capital assets			-	
Long-term debt			-	
Net Assets	218,988	224,440	-5,452 -	-2.43%
Explanation for change:				